

Nestlé House, Gurugram, 26<sup>th</sup> July, 2017

## Nestlé India Registers Volume Led Growth

- Total Sales of ₹ 2,469 Crores
- Net Profit After Tax of ₹ 263 Crores
- Earnings Per Share of ₹ 27.32
- Second Interim Dividend declared ₹ 15.00 per equity share

The Board of Directors of Nestlé India met today at Nestlé House and approved the results for Q2, 2017. Commenting on the results, **Mr. Suresh Narayanan, Chairman and Managing Director of Nestlé India** said, "I am pleased with the momentum on 'volume led' growth during the quarter, which is at the core of the Nestlé strategy that we have defined. An energized MAGGI Noodles business, encouraging responses to our new product innovation and renovation and growth across most categories, defined our performance.

Nestlé India continued on its journey to enhance consumer value of its brands with the 'Simply Good' initiative of MAGGI, which among other steps led to the addition of iron at 15% of the RDA (Recommended Daily Allowance) in our Masala Noodles. This is a small step taken by Nestlé to address issues of iron deficiency prevalent in India. It will be our endeavor to fortify our products appropriately in line with national priorities.

Our business faced softer trading conditions in June prior to the introduction of GST with trade destocking and postponing purchases. However, I am happy to state that thanks to the outstanding efforts of our teams, our business partners and many others involved in systematic preparation, training and implementation, our transition has been smooth till date."

### Highlights for Q2, 2017:

- **Total Sales** for the quarter increased by 7.3%. "Domestic Sales" increased by 8.8% mainly due to increase in volumes supported by new product launches and rebuild of MAGGI Noodles, supplemented by better realisations. Growth was negatively impacted by softer trading in June ahead of the rollout of Goods and Services Tax. Export Sales dropped by 12.0% mainly due to lower sales of Milk & Nutrition products to Bangladesh and Middle East.
- **Net Profit** at ₹ 263 Crores for the quarter has increased from Net Profit of ₹ 240 Crores in the same period in 2016.

### Dividend:

The Board of Directors have declared second interim dividend for 2017 of ₹ 15.00 per equity share (Face value ₹ 10/- per equity share) amounting to ₹ 144.6 Crores, which will be paid on and from 16<sup>th</sup> August, 2017. This is in addition to the first interim dividend of ₹ 15.00 per equity share paid on 2<sup>nd</sup> June, 2017.

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